

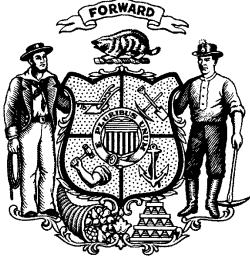
# The Pool Page

September 2011

WISCONSIN DEPT OF ADMINISTRATION

Vol. 16, Iss. 9

*A Monthly Newsletter for LGIP Participants*



**The Annual Interest Rate  
for  
September 2011  
0.11%**

## LGIP Bank Holiday

The LGIP will be closed for business on:

Oct 10	Columbus Day
Nov 11	Veterans Day
Nov 24	Thanksgiving Day

## Participants:

In order to save the Pool the expenses relating to mailing and distribution, the Pool Page will not be distributed with monthly paper statements after January 2012. Please go to the website:  
<http://doa.wi.gov/index.asp?locid=170>  
for a copy of the current or past Pool Pages.

Thank you.

## STATE INVESTMENT FUND (SIF)

### Monthly Summary of Earnings

	<b>\$ Amount</b>	<b>Annualized Rate based on Ave Balance</b>
Average Daily Balance of SIF	\$ 5,964,690,936	
Gross Earnings on SIF	719,684	0.14%
Less: Custodial Bank Charge	(11,859)	(0.00)
Investment Board Expense	(128,000)	(0.03)
<b>Net Monthly Earnings on SIF</b>	<b>\$ 579,825</b>	<b>0.11%</b>

## LOCAL GOVERNMENT INVESTMENT POOL (LGIP)

### Monthly Summary of Earnings

Average Daily Balance of LGIP	\$ 2,466,564,281	
Gross Earnings on LGIP	239,849	0.11%
Less: DOA Accounting Charges	(5,861)	(0.00)
Banking Costs	(552)	(0.00)
DOA Financial Services	(7,743)	(0.00)
Insurance	(0)	(0.00)
<b>Net Monthly Earnings on LGIP</b>	<b>\$ 225,693</b>	<b>0.11%</b>

### Telephone Directory

**LGIP Program**..... (608) 266-1716  
Toll Free Number 877-WIS-POOL  
**LGIP Administrator** 877- 947-7665  
Mike Collins..... (608) 266-3711  
FAX Number..... (608) 223-6578  
**LGIP Fund Manager-Investment Bd.**  
Laurel Butler/Andrea Lenton(608) 266-2045  
**Internet Address**  
<http://lgip.wisconsin.gov>

**STATE INVESTMENT FUND MONTHLY PORTFOLIO ANALYSIS***As of September 30, 2011*

	<b>Amortized Cost \$(000)</b>	<b>% of Portfolio</b>
Cash	1,000,000	15.80%
U.S. Governments:		
Bills	0	0.00%
Notes and bonds	25,061	0.39%
Agencies	3,410,008	53.87%
Open Repurchase Agreements	1,835,000	28.99%
Term Repurchase Agreements	0	0.00%
Asset-Backed Securities	0	0.00%
Mortgaged-Backed Securities	0	0.00%
Certificates of Deposit and Bankers Acceptance	60,356	0.95%
Commercial Paper and Corporate Notes	0	0.00%
<b>Total</b>	<b>\$ 6,330,425</b>	<b>100.00%</b>

**SUMMARY OF INVESTMENT FUND PARTICIPANTS**

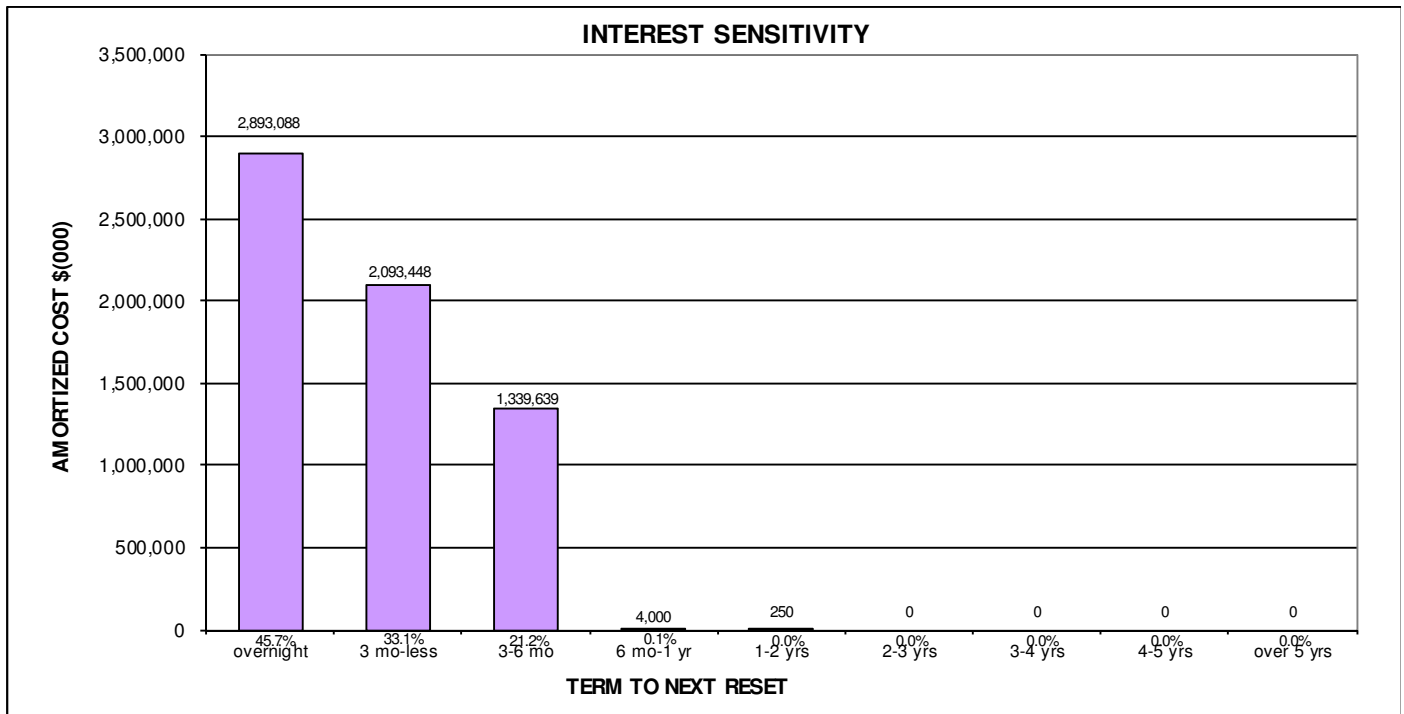
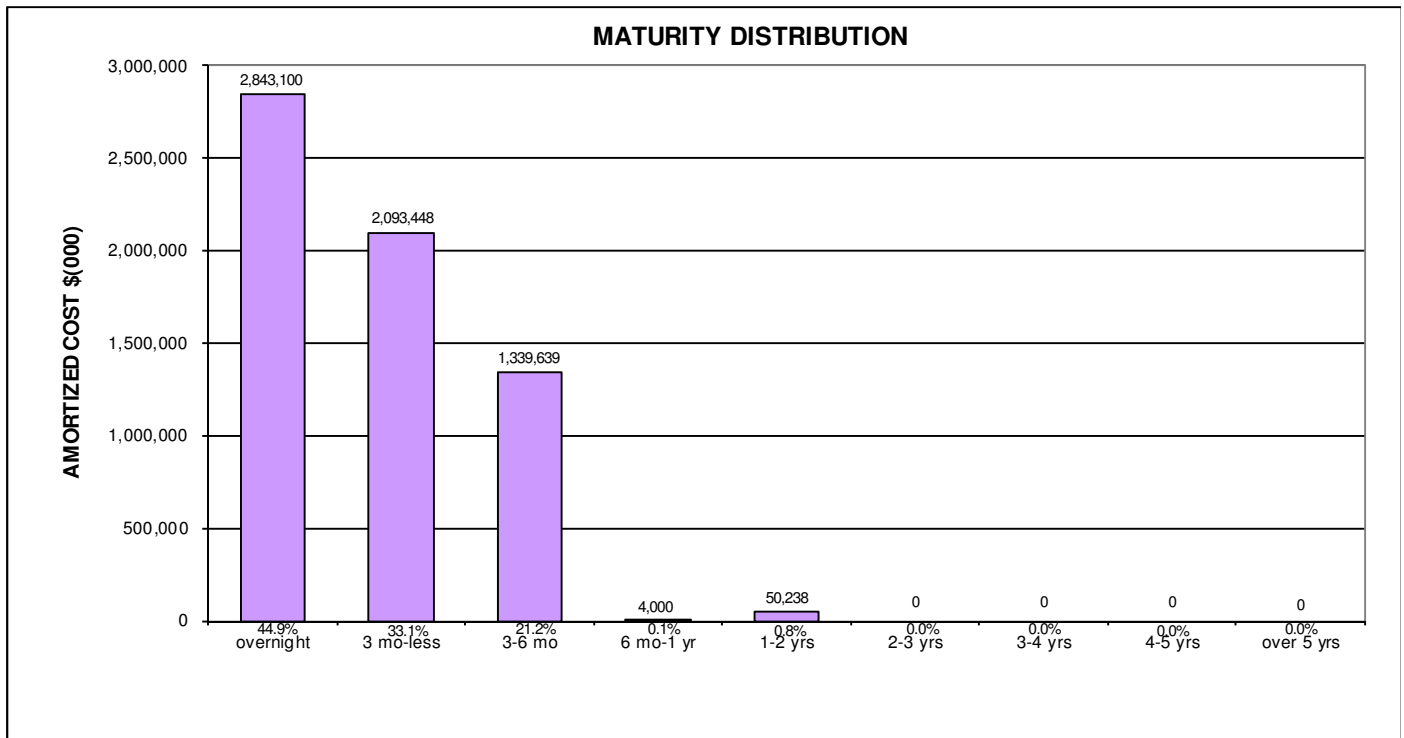
	<b>Par Amount \$(000)</b>	<b>% of Portfolio</b>
Local Government Investment Pool	2,362,581	38.24%
State of Wisconsin and Agencies	2,604,106	42.14%
State of Wisconsin Investment Board	1,212,321	19.62%
	<b>\$ 6,179,008</b>	<b>100.00%</b>

**Note:** The difference between the total of participant's unit shares (\$6,179,008) and the total of the investments (\$6,330,425) is the result of check float (checks written and posted at DOA-finance that have not yet cleared the bank) and a timing delay in posting bank receipts at DOA-Finance which have already been invested by SWIB.

**AVERAGE MATURITY**

<b>For Month Ended</b>	<b>Avg. Days Maturity</b>	<b>For Month Ended</b>	<b>Avg. Days Maturity</b>
9/30/2011	43	5/31/2011	64
8/31/2011	63	4/30/2011	49
7/31/2011	83	3/31/2011	40
6/30/2011	73	2/28/2011	49

**Note:** The Average Maturity is calculated to the next interest reset date for all floating rate securities in the portfolio. The calculation also uses the 'average life' maturity date for all asset-backed and mortgage-backed securities in the portfolio. The maturity date used for all linked and hedged securities is based on the characteristics of the resulting security package, not the underlying securities within the package.



**Note:** The Interest Sensitivity Report classifies securities in the portfolio by their next interest reset date. For floating rate securities, interest rate sensitivity is classified based on the interest rate reset date. The maturity date used for all linked and hedged securities is based on the characteristics of the resulting security package, not the underlying securities within the package.

**LOCAL GOVERNMENT INVESTMENT POOL (LGIP)***Monthly Summary of Earnings*

		<b>LGIP</b>	<b>90 Day</b>	<b>Repurchase</b>	<b>iMoneyNet</b>	<b>iMoneyNet</b>
		<b><u>Net Annual Rate</u></b>	<b><u>Treasury Bill</u></b>	<b><u>Agreements</u></b>	<b><u>Government MMFD</u></b>	<b><u>All Taxable MMFD</u></b>
<b><u>2008</u></b>	Sep	2.19	1.13	0.77	1.30	1.82
	Oct	1.90	0.67	0.01	0.80	1.48
	Nov	1.65	0.19	0.01	0.62	1.20
	Dec	1.29	0.03	0.01	0.41	0.86
<b><u>2009</u></b>	Jan	1.03	0.13	0.01	0.20	0.56
	Feb	0.87	0.30	0.01	0.12	0.37
	Mar	0.73	0.21	0.01	0.08	0.26
	Apr	0.67	0.16	0.01	0.06	0.21
	May	0.47	0.18	0.01	0.06	0.17
	Jun	0.39	0.18	0.01	0.05	0.13
	Jul	0.34	0.18	0.01	0.04	0.10
	Aug	0.33	0.17	0.01	0.03	0.07
	Sep	0.27	0.12	0.01	0.03	0.06
	Oct	0.27	0.07	0.01	0.02	0.05
	Nov	0.22	0.05	0.01	0.02	0.04
	Dec	0.21	0.05	0.01	0.02	0.05
<b><u>2010</u></b>	Jan	0.20	0.06	0.01	0.01	0.03
	Feb	0.18	0.11	0.01	0.01	0.03
	Mar	0.21	0.15	0.01	0.01	0.02
	Apr	0.21	0.16	0.01	0.01	0.03
	May	0.22	0.16	0.01	0.01	0.03
	Jun	0.22	0.12	0.01	0.02	0.04
	Jul	0.22	0.16	0.01	0.04	0.06
	Aug	0.22	0.16	0.01	0.03	0.05
	Sep	0.23	0.15	0.01	0.02	0.04
	Oct	0.22	0.13	0.01	0.02	0.04
	Nov	0.22	0.14	0.01	0.01	0.03
	Dec	0.19	0.14	0.01	0.03	0.05
<b><u>2011</u></b>	Jan	0.19	0.15	0.01	0.01	0.03
	Feb	0.17	0.13	0.01	0.01	0.03
	Mar	0.17	0.10	0.01	0.01	0.03
	Apr	0.15	0.06	0.01	0.01	0.02
	May	0.13	0.04	0.01	0.01	0.02
	Jun	0.11	0.04	0.01	0.01	0.02
	Jul	0.11	0.04	0.01	0.01	0.02
	Aug	0.11	0.02	0.01	0.01	0.02
	Sep	0.11	0.01	0.01 (e)	0.01 (e)	0.02 (e)

e=estimate